C∞per Fitch

2020

UAE SALARY GUIDE





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CEO LETTER

Welcome to the 2020 edition of the Cooper Fitch Salary Guide for the United Arab Emirates.

After a slightly turbulent period, FDI inflows have recovered considerably. The United Arab Emirates saw its inflows of FDI increased by USD 31¹ million between 2017 and 2018, reaching USD 10,3 billion.

This increase was mainly due to investment in a diverse range of sectors, from oil and gas to digital technologies., the UAE is regaining its growth momentum with a positive impact on employment trends.

Non-oil growth could exceed 1%² in 2019 and pick up to around 3% in 2020, the fastest since 2016, on the back of Expo 2020 and fiscal stimulus. Overall GDP growth would register 2.5% in 2020.

The federal government is rolling out initiatives to boost and diversify the economy in line with its Vision 2021 agenda, while Abu Dhabi's AED50³ billion 'Ghadan 21' stimulus package is rejuvenating industries and encouraging higher levels of foreign direct investment.

Oil prices have stabilised at around \$68 per barrel, still far lower than in the boom years, and inflation has dipped suggesting overall modest growth for the UAE, boosted by robust sovereign wealth fund reserves and a zero-deficit federal budget planned for 2020.

The infrastructure, real estate, tourism and entertainment projects underway as part of Expo 2020 Dubai, the global six-month mega-event set to commence next October 2019 are expected to significantly boost the job market and create fresh revenue streams in the months ahead.

With this in mind, we predict an improvement in the employment market in 2020. There is likely to be increased job stability for UAE workers following a spate of restructurings and mergers since the oil dip. Salaries remain broadly flat across most sectors, predicting 1% increase in market salary ranges for new hires in 2020 on average across all sectors.

Of all the industries we analysed, we predict the most significant market-range salary increase for 2020 is within the strategy sector at 5%. We expect modest increases of 2% within investment management, manufacturing, technology and telecommunication sectors.

Accounting and finance and back-office banking functions report a slight decrease in the salary ranges offered to new hires, while functions such as human resourses, sales and marketing and legal do not expect to change in 2020.

The biggest challenge organisations face in 2020 is retaining quality staff amid hot competition from public sector organisations and other GCC countries, most notably, Saudi Arabia, as it rolls out potentially game-changing Vision 2030 reforms.

The UAE must also grasp with both hands the incoming technological changes that promise to disrupt industries, to ensure that they generate, not threaten, future roles.

¹ (United National Conference on Trade and Development, 2018)

² (International Monetary Fund, 2019)

³ (Vision2021)



RESEARCH METHODOLOGY

The Cooper Fitch Salary Guide represents the change in market-rate salary ranges for new recruits across the region.

Our data is based on several sources; successful assignments our firm have competed in 2019, undergoing appointments, daily interaction with hiring managers and mid to senior-level executives across the region. Our unique position enables Cooper Fitch to track the latest insights and trends in salary ranges.

Bonuses and other forms of remuneration, such as pension scheme and long-term incentives, are not taken into account, which varies significantly.

ABOUT COOPER FITCH

Cooper Fitch provide professional services to organisations across the GCC on all matters talent-related. Driving business forward with top-tier talent, market & data insights & consulting services to better their employee attraction & retention, shaping the future of their tomorrow.

We provide comprehensive compensation and benefits analysis designed to advance your competitive talent advantage, contact me for any specific requests or questions on this report.

- Recruitment
- Recruitment Process Outsourcing
- Executive Search
- HR Advisory



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UAE SALARY GUIDE 2020 ACCOUNTING & FINANCE

Market-rate salary ranges for accounting and finance are expected to decline in 2020, by -3%. Market rate salary range declines are more likely for senior candidates in retail, hospitality, real estate and construction, as those industries have experienced a lull in business activity amid challenging economic conditions over the past 12 months. Organisations are hiring cautiously with an overreliance on the real estate market; this has impacted growth in some industries.

Despite this, candidates are seeking new opportunities for career progression, in particular, senior roles with increased market exposure, greater responsibility and more significant remuneration and benefits packages. Many accounting and finance professionals are keen to work for larger corporations and multinationals that offer opportunities for global mobility.

As a result, 2020 will be competitive for this sector, as the overall number of new positions has decreased year-on-year and responsibilities are typically divided among remaining staff after someone leaves. For companies that are recruiting, the strategy is to assess existing staff and replace underperformers, with increasing use of comprehensive psychometric and aptitude tests during the interview process to ensure quality hires. In terms of salaries, companies are deliberately under-offering to candidates because of an oversupply of talent.

Mid to senior positions such as Financial Controller, Finance Director and FP&A Manager are more in demand than Group CFO or CFO roles. Abu Dhabi is the most promising prospect in terms of location due to a slew of large-scale public sector projects and developments ongoing. Businesses are likely to prioritise candidates that are based in the UAE or wider GCC.

The Expo 2020 Dubai mega-event is also boosting hiring momentum across the rest of the emirates. Other factors impacting the hiring of finance professionals in the UAE in 2020 include companies increasingly focussing on candidates with transformation or change management experience, as opposed to technical expertise only. That said, organisations are paying more attention to professional accounting certifications than they have in previous years. Industry-specific knowledge and experience remain a critical factor in the selection process.

The demand for tax talent has remained relatively steady in 2019. However, the market is not yet mature, and there is still a considerable number of organisations that haven't established tax functions. Some of the leading local holdings have hired tax professionals primarily to oversee VAT and international tax matters. Multinational organisations typically hire tax professionals only if they need someone to manage multijurisdictional tax matters across a region rather than a single market whereas consulting firms and government remain active in recruiting tax professionals.

Transfer Pricing is discussed increasingly more throughout the region, and Big 4 organisations have built sizeable teams especially in the UAE and the KSA. Overall the region is going through a constant transformation when it comes to its tax systems, and it's fair to assume that tax professionals will be in demand long-term.

Companies are advised to review their working cultures and offer a work-life balance, the opportunity for flexible working and attractive skills training programmes to lure and retain the best candidates.



ACCOUNTING & FINANCE

| ief Financial Officer | Large Local groups / MNCs | | |
|---|-----------------------------|--------|---------|
| let Financial Officer | | 90,000 | 130,000 |
| | Large Local groups / MNCs | 70,000 | 90,000 |
| | Small to Medium Enterprises | 55,000 | 70,000 |
| landial Divertor | Large Local groups / MNCs | 50,000 | 70,000 |
| nancial Director | Small to Medium Enterprises | 40,000 | 55,000 |
| Discrete state | Large Local groups / MNCs | 45,000 | 65,000 |
| easury Director | Small to Medium Enterprises | 40,000 | 55,000 |
| I Diamina Anakaia Diamatan | Large Local groups / MNCs | 40,000 | 55,000 |
| nancial Planning Analysis Director | Small to Medium Enterprises | 35,000 | 45,000 |
| | Large Local groups / MNCs | 30,000 | 50,000 |
| nancial Controller | Small to Medium Enterprises | 25,000 | 35,000 |
| Panaial Diamina Analysis Managay | Large Local groups / MNCs | 30,000 | 45,000 |
| nancial Planning Analysis Manager | Small to Medium Enterprises | 25,000 | 35,000 |
| 1 | Large Local groups / MNCs | 30,000 | 45,000 |
| nance Manager | Small to Medium Enterprises | 20,000 | 30,000 |
| | Large Local groups / MNCs | 30,000 | 45,000 |
| easury Manager | Small to Medium Enterprises | 25,000 | 35,000 |
| destine Managar | Large Local groups / MNCs | 25,000 | 40,000 |
| dgeting Manager | Small to Medium Enterprises | 20,000 | 30,000 |
| ad affection at Acadit / Indonesia Acadit Manager | Large Local groups / MNCs | 30,000 | 40,000 |
| ad of Internal Audit / Internal Audit Manager | Small to Medium Enterprises | 25,000 | 35,000 |
| | Large Local groups / MNCs | 20,000 | 35,000 |
| porting Manager | Small to Medium Enterprises | 15,000 | 25,000 |
| i-f A | Large Local groups / MNCs | 20,000 | 30,000 |
| ief Accountant | Small to Medium Enterprises | 12,000 | 18,000 |
| Panas / Dusiness Analyst | Large Local groups / MNCs | 15,000 | 25,000 |
| nance / Business Analyst | Small to Medium Enterprises | 10,000 | 15,000 |
| - I'l Managara | Large Local groups / MNCs | 20,000 | 25,000 |
| edit Manager | Small to Medium Enterprises | 15,000 | 20,000 |
| ernal Auditor | Large Local groups / MNCs | 15,000 | 25,000 |
| ernal Additor | Small to Medium Enterprises | 12,000 | 18,000 |
| nancial Accountant | Large Local groups / MNCs | 15,000 | 20,000 |
| ianciai Accountant | Small to Medium Enterprises | 10,000 | 15,000 |
| anagement Association | Large Local groups/ MNCs | 12,000 | 18,000 |
| nagement Accountant | Small to Medium Enterprises | 10,000 | 15,000 |



TAX

| ROLES | TITLE | MIN | MAX |
|----------------------|--|---------|--------|
| BIG4 | Partner (2+ yrs) | 70,000+ | |
| | Partner (0-1 yr) | 55,000 | 75,000 |
| | Director | 40,000 | 55,000 |
| | Senior Manager | 28,000 | 40,000 |
| | Manager | 23,000 | 32,000 |
| | Assistant Manager | 15,000 | 21,500 |
| | Associate / Senior Associate | 14,000 | 18,000 |
| INDUSTRY & | Director / Head of Tax (Mid to Senior) | 65,000 | 85,000 |
| PUBLIC SECTOR | Director / Head of Tax (Junior) | 45,000 | 60,000 |
| | Senior Manager | 34,000 | 45,000 |
| | Manager | 23,000 | 35,000 |
| | Supervisor | 18,000 | 25,000 |
| | Analyst/Senior Analyst | 15,000 | 20,000 |



UAE SALARY GUIDE 2020 ADVISORY

The UAE advisory sector, which includes audit, risk consulting, deal advisory and transaction services, strategy and management consulting, is expected to no movement in salary grades over 2020.

However, sign-on and guaranteed bonuses are expected to become more prevalent in 2020 as firms ramp up incentives to secure the best talent. Market competition is intensifying on the back of Abu Dhabi's economic Vision 2030 and other state-led initiatives to lift the economy, and businesses seek top-tier talent to stay ahead of the game.

Across the country, higher oil prices and a 2.5% annual projected uplift in GDP growth has resulted in positive business sentiment and increased government spending, creating an environment for a stable recruitment activity, our experts say.

However, the flat retail and consumer conditions witnessed in 2019 are set to persist this year, while the continued growth of boutique advisory firms in the UAE poses a continued competitive challenge to large, global companies such as the 'Big Four' professional service firms.

The UAE capital Abu Dhabi has seen a marked increase in hiring within the advisory sector as government departments activate new engagements with consulting firms across various service lines including capital projects, risk consulting, due diligence and external audit in line with economic development objectives. Still, Dubai continues to be the primary location for the majority of hiring within advisory firms, due to it being a major regional hub for international deal making.

Candidates in this sector are interested in changing jobs mainly to develop their technical skills, progress their careers and gain exposure to a more varied client base. Firms are encouraged to offer positive mentoring schemes and flexible working environments in order to attract new recruits.

As competition is fierce within this sector, UAE firms should also seek to diversify the talent pool by being open to interviewing candidates from outside the GCC and other traditional developed economies, for instance, they could consider Eastern Europe, South Africa and Asia-Pacific. Capital projects firms, in particular, are starting to widen their horizons, although UAE-based sourcing is still the priority for most firms, our experts say.



ADVISORY

| ROLES | TITLE | MIN | MAX |
|-----------------|-------------------|---------|---------|
| AUDIT | Partner (5+ yrs) | 85,000 | 120,000 |
| | Partner (1-4 yrs) | 50,000 | 80,000 |
| | Director | 40,000 | 47,000 |
| | Senior Manager | 32,000 | 37,000 |
| | Manager | 22,000 | 30,000 |
| | Assistant Manager | 18,000 | 22,000 |
| | Senior Associate | 13,000 | 17,000 |
| | Associate | 8,000 | 12,000 |
| RISK CONSULTING | Partner (5+ yrs) | 95,000 | 150,000 |
| | Partner (1-4 yrs) | 65,000 | 90,000 |
| | Director | 50,000 | 60,000 |
| | Senior Manager | 37,000 | 45,000 |
| | Manager | 28,000 | 35,000 |
| | Assistant Manager | 23,000 | 27,000 |
| | Senior Associate | 16,000 | 22,000 |
| | Associate | 12,000 | 15,000 |
| DEAL ADVISORY & | Partner (5+ yrs) | 100,000 | 165,000 |
| TRANSACTION | Partner (1-4 yrs) | 70,000 | 95,000 |
| SERVICES | Director | 52,000 | 65,000 |
| | Senior Manager | 38,000 | 46,500 |
| | Manager | 29,000 | 36,000 |
| | Assistant Manager | 24,000 | 28,000 |
| | Senior Associate | 16,500 | 22,500 |
| | Associate | 12,500 | 15,500 |
| | | | |



UAE SALARY GUIDE 2020 BANKING

The UAE banking industry has faced significant challenges in the past few years, including economic shifts, technological advances, and new competitive economies of scale. However, with healthier liquidity levels and a rallying local economy, financial institutions are positioning themselves for renewed growth.

For this report, banking and financial services roles comprise of front-office and back-office roles across retail, wholesale and investment banking. The study focuses on placement trends within corporate and institutional banking and asset management and targets both revenue-generating roles (relationship management) and non-revenue generating roles, with an emphasis on compliance, risk, and finance.

Front-office roles have seen a stagnation in marketrate salary ranges compared to the start of 2019 due to the conservative nature of the market, while back-office functions report a decline on average by -2.5%. We expect 0% increase in salary ranges in 2020. Potential recruits are expected to be flexible in their salary expectations following a spate of restructurings, redundancies and mergers in the industry.

Amid uncertain conditions in the past year, offers of temporary rather than permanent roles became common in the UAE's banking industry. While this is likely to change in 2020, other factors will continue to impact recruitment trends in the years ahead.

For example, technological innovations in digital and mobile banking have changed the requirements of support functions, shifting the focus away from manpower to technology-based skills. Technology may now have replaced employees in some customer relationship officer positions, while regulatory technology is starting to replace the 'Know your Customer' function for larger corporate and retail banks. Increased automation, in general,

has improved the channels linking front- and backoffice functions, reducing the need for core operational staff.

However, our experts predict higher levels of recruitment activity in 2020. In particular, 'replacement hiring', as opposed to hiring from within or merging existing functions into the same role, is likely to pick up as banks become more aggressive in achieving long term goals, for instance, expanding into international markets as economic conditions improve globally.

At the same time, mergers completed in 2018 and 2019 will reduce competition among banks as the industry becomes leaner. We predict a promising environment for financial institutions to further generate new business, invest and grow, resulting in forecasting higher profit margins.

With an oversupply of candidates, a fierce competition is increasing demand for candidates with substantial levels of experience, and firms are applying increased due diligence in selection processes, with enhanced stress testing and background checks.

The most in-demand roles in 2020 will be digital banking professionals, senior relationship managers, credit risk specialists, corporate governance professionals, strategic leaders and regulatory compliance policymakers due to stricter controls enacted by the UAE Central Bank.

In 2019 offshore UAE banks have recruited more heavily than their onshore counterparts, and this is expected to continue, our experts say. Global banks with high levels of capital are scaling up their market share and recruiting widely. Meanwhile, financial free zones such as Dubai's DIFC and Abu Dhabi's ADGM account for an increasing share of recruitment activity as they issue new licences to firms setting up in the emirates.



RETAIL BANKING

| ROLES | TITLE | MIN | MAX |
|-----------|---|---------|---------|
| PRIVATE | Head of Private Banking (16+ yrs) | 150,000 | 170,000 |
| | Market Head / Managing Director (15 yrs) | 120,000 | 140,000 |
| | Executive Director / Unit Head (10-12 yrs) | 90,000 | 100,000 |
| | Associate Director (5-8 yrs) | 65,000 | 80,000 |
| | Relationship Manager, Key Clients (5-7 yrs) | 45,000 | 60,000 |
| | Assistant Relationship Manager, Support (5-7 yrs) | 25,000 | 40,000 |
| WEALTH | Head of International Wealth | 80,000 | 100,000 |
| MANGEMENT | Head of Wealth Management | 75,000 | 90,000 |
| | Unit / Department Head | 70,000 | 80,000 |
| | Team Leader, Various Domiciles | 65,000 | 75,000 |
| | Senior Wealth Management Specialist | 40,000 | 50,000 |
| | Associate, New Clients | 30,000 | 40,000 |
| | | | |

WHOLESALE BANKING

| ROLES | TITLE | MIN | MAX |
|---------------|---|---------|---------|
| CORPORATE | Head of Corporate Banking | 100,000 | 110,000 |
| | Team Leader, Corporate Banking | 80,000 | 90,000 |
| | Senior Director, Corporate Clients | 65,000 | 75,000 |
| | Associate Director, Relationship Manager, Industry Specific | 55,000 | 65,000 |
| | Director, Relationship Manager, Local Corporates / MNCs | 50,000 | 60,000 |
| | Relationship Manager (Credit Analysis) | 40,000 | 45,000 |
| INSTITUTIONAL | Head of Financial Institutions | 90,000 | 95,000 |
| | Head of Non FI Clients | 85,000 | 95,000 |
| | Director / Vice President | 70,000 | 80,000 |
| | Senior Relationship Manager / Assistant Vice President | 60,000 | 65,000 |
| | Relationship Manager | 45,000 | 50,000 |
| | Assistant Relationship Manager | 35,000 | 40,000 |



BANKING

| ROLES | TITLE | MIN | MAX |
|--------------|---|--------|---------|
| COMPLIANCE & | Chief Compliance Officer (CCO) | 93,000 | 115,000 |
| REGULATION | Head of Enforcement | 72,000 | 88,000 |
| | Head of Compliance | 64,000 | 72,000 |
| | Head of Financial Crime | 55,000 | 61,000 |
| | Head of Fraud | 51,000 | 59,000 |
| | Compliance Licenced MLRO (DIFC) | 41,000 | 53,000 |
| | Senior Manager, Banking Supervisor | 46,000 | 52,000 |
| | Manager, Banking Supervision | 41,000 | 45,000 |
| | Financial Crime Manager | 38,000 | 44,000 |
| | Fraud Manager | 35,000 | 41,000 |
| | Compliance (FATCA specialists) | 29,500 | 36,000 |
| | Compliance Manager- Generalists- Wholesale, Retail, Corporate | 32,000 | 36,000 |
| | Sanctions and AML Managers | 31,000 | 35,000 |
| | Compliance Consultants | 26,000 | 35,000 |
| | Compliance Officer-Private Banking, Wealth, Invest. products | 21,000 | 26,000 |
| | Compliance Officer (KYC, On boarding, CDD) | 15,000 | 21,000 |
| RISK | Chief Risk Officer | 72,000 | 93,000 |
| | Head of Credit Risk | 54,000 | 72,000 |
| | Head of Collections and Recovery | 54,000 | 67,000 |
| | Credit Risk Policies Head | 52,000 | 61,000 |
| | Operational Risk Head | 53,000 | 61,000 |
| | Market Risk Head | 53,000 | 59,000 |
| | Head of Risk Analytics | 51,000 | 56,000 |
| | Credit Risk Policies VP | 49,000 | 55,000 |
| | Operational Risk Manager | 34,000 | 42,000 |
| | Credit Risk Manager | 31,500 | 41,000 |
| | Market Risk Manager | 31,000 | 41,000 |
| | Risk Analytics Manager | 26,000 | 37,000 |
| | Enterprise Risk Manager | 27,000 | 34,000 |
| | Credit Risk Analyst | 17,000 | 23,000 |
| | Risk Analytics Officer | 16,000 | 23,000 |
| | Market Risk Analyst | 18,000 | 22,000 |
| | Credit Risk Portfolio Analyst | 16,000 | 21,000 |
| | Operational Risk Analyst | 16,000 | 19,000 |



BANKING

| ROLES | TITLE | MIN | MAX |
|------------|--|--------|---------|
| FINANCE & | Chief Operating Officer (COO) | 95,000 | 113,000 |
| OPERATIONS | Chief Finance Officer (CFO) | 87,000 | 107,000 |
| | Finance Director | 62,000 | 71,000 |
| | Head of Internal Audit | 52,000 | 66,000 |
| | Head of Fund Admin / Head of Accounting | 53,000 | 59,000 |
| | Head of MIS (Management Information Systems) & Reporting | 46,000 | 58,000 |
| | Head of Custody | 42,000 | 54,000 |
| | Financial Controller | 37,000 | 45,000 |
| | Treasury Manager | 32,000 | 43,000 |
| | Internal Audit Manager | 34,000 | 43,000 |
| | Financial Reporting and Regulation | 36,000 | 41,000 |
| | Finance Manager | 32,000 | 41,000 |
| | Operation Manager | 28,500 | 35,000 |
| | Fund Accountant Qualified | 23,000 | 34,000 |
| | Financial Accountant | 18,000 | 24,000 |



UAE SALARY GUIDE 2020 HUMAN RESOURCES

Salaries in the human resources (HR) sector remained broadly stable in 2019 with no overall increase across different positions. Roles in organisations with strict budgets are the jobs most likely to have seen a slight decline in the past year, whereas specialist roles in learning and development (L&D) and compensation and benefits (C&B) typically enjoyed the most substantial salary increases over the period.

In 2020, recruitment activity is expected to remain steady with 0% increase in market salaries as some organisations expand, while others restructure and retract from the region. Some multinational firms have centralised their Europe and Middle East HR operations outside of the UAE, resulting in fewer roles available. On the flip side, emerging start-ups are seeking high-calibre HR professionals to support growth.

The market faced several challenges in 2019, some of which are likely to continue in the year ahead. One particular challenge in the market for in-house HR teams is the sourcing of candidates from the global labour market, as many lack time to develop a comprehensive strategy for sourcing and attracting talent.

Finding candidates with multiple and wide-ranging capabilities beyond fulfilling the traditional expectations of an HR role is another challenge. HR roles continue to merge and expand to save costs, especially during corporate restructurings, and this requires a more extensive breadth of skills and experience. Market instability amid more moderate economic growth in the UAE in recent years has caused redundancies in some industries and retention issues in others. However, companies are identifying new ways to engage employees and support career growth. Leaders in the market should ensure they have a career development plan in place for all employees, training and development opportunities so employees feel a sense of

professional growth, and an appealing compensation policy that offers both short and long-term incentives. In addition, businesses should ensure that HR professionals have a voice to share feedback and understood they would be listened to.

Many organisations have begun implementing psychometric assessments and early-stage reference checks to ensure that prospective candidates are the right fit. Some are involving senior stakeholders in the recruitment process to ensure candidates are a strong match.

The most in-demand roles in 2020 will be HR generalists (particularly for smaller businesses); C&B professionals, especially those with strong local experience to ensure policies are in line with labour laws and help retain talent; L&D and training professionals, to retain employees and improve performance, and organisational development, particularly for start-ups. Businesses consider situational and adaptive leadership styles necessary when hiring senior appointments.

There is a skills shortage in the region in respect to HR industry qualifications such as CIPD, PHR and SHRM, however, this is likely to improve in future as many HR professionals are seeking ways to enhance their knowledge through postgraduate courses or training programs.

The top source markets for HR professionals are the GCC, Europe, US and Canada. Dubai and Abu Dhabi host the majority of UAE career opportunities as they enjoy a higher level of foreign and local investment than other emirates.



HUMAN RESOURCES

| ROLES | MIN | MAX |
|-----------------------------------|--------|---------|
| CHRO | 90,000 | 150,000 |
| HR VP | 80,000 | 120,000 |
| HR Director (Group) | 40,000 | 70,000 |
| Human Resources Business Partner | 25,000 | 45,000 |
| HR Manager | 22,000 | 35,000 |
| Compensation & Benefits Manager | 25,000 | 35,000 |
| Learning & Development Manager | 25,000 | 35,000 |
| Training Manager | 17,000 | 26,000 |
| Talent & Acquisition Manager | 17,000 | 26,000 |
| Recruitment Manager | 17,000 | 25,000 |
| HR Operations Manager | 18,000 | 23,500 |
| Employee Relations Manager | 18,000 | 22,000 |
| Learning & Development Specialist | 15,000 | 18,000 |
| Talent & Acquisition Specialist | 12,000 | 18,000 |
| HR Generalist | 13,000 | 18,000 |
| Recruiter | 14,500 | 16,000 |
| Recruitment Specialist | 13,000 | 16,000 |



UAE SALARY GUIDE 2020 INVESTMENT MANAGEMENT

The UAE investment management (IM) industry has seen a slight increase in market-rate salary ranges, and we expect this to continue with a 2% increase into 2020, with demand-driven mainly by government asset consolidation in Abu Dhabi. Market dynamics have changed as the emirate has set up new investment holdings and restructured state vehicles, buoying recruitment activity at holding level as well as within operating subsidiaries.

The UAE IM sector, for this report, includes IM roles within public and private sector firms, asset management companies and IM departments at financial services firms. In 2020, hiring levels are expected to remain healthy, with key players recruiting at similar levels to previous years and newly established companies and funds demonstrating above-average recruitment activity, especially in Abu Dhabi, our experts say.

In particular, 2019 saw considerable demand for portfolio management and private equity roles, and this trend is expected to continue in 2020. Mid- and back-office positions at investment firms will also be in high demand, including treasury, performance reporting, IT, debt management, audit, risk and similar roles.

There is increasing interest among investment companies to hire UAE national talent. However, UAE national talent in the IM field is relatively scarce, especially in private equity, and the issue is compounded by an outflow of UAE-based talent to Saudi Arabia currently, as companies in the kingdom ramp up recruitment on the back of Vision 2030 initiatives. It will, therefore, be harder to retain UAE nationals in the UAE.

There is also a shortage of UAE nationals with the preferred IM industry qualification from the CFA Institute, and this is unlikely to change in 2020, our experts note.

An important driver for IM candidates seeking new opportunities is the prospect of a higher salary. Other than that, investment professionals are looking to work for companies with exciting mandates that give them greater exposure to a broad scope of investments. For this reason, sector-specific investment companies or government-owned holdings vehicles are very appealing. In the private equity and merger and acquisition (M&A) fields, candidates often seek a move towards portfolio management, due to a lack of major deals in the region.

For our client firms, candidates with experience of global markets and the ability to bring international best practices to the firm are in high demand. They are also looking for substantial knowledge of stakeholder management, excellent communication skills and cultural intelligence.

To attract and retain the right candidates, firms need to clearly articulate their mission and growth strategy and speed up recruitment processes to reduce the risk of candidates being snapped up by competitors.

M&A in the region has seen a significant increase this vear. However, a considerable amount of the activity came from the wider region rather than the UAE and therefore international, and in some cases, local banks seek opportunities across the border increasingly more. Some of the investment banks in the UAE comment that Abu Dhabi was a relatively more active market comparing to Dubai. Nonetheless, UAE has performed strongly when it comes to inbound activity, and there was some significant deal flow especially in the oil and gas sector. The technology sector is among the top when it comes to M&A activity given which is mainly due to Uber's acquisition of Careem Networks. Debt capital markets have also seen a strong performance, and hence M&A and DCM are the main areas of focus when it comes to recruitment in investment banks.



INVESTMENT MANAGEMENT

| ROLES | TITLE | MIN | MAX |
|------------|---|---------|----------|
| PRIVATE | Chief Investment Officer | 80,000 | 150,000+ |
| SECTOR | Head of Investments / Investment Director | 75,000 | 110,000+ |
| | Investment Principal | 60,000 | 80,000 |
| | VP / Asset Class Specialist | 43,000 | 65,000 |
| | Investment Senior Associate | 38,000 | 53,000 |
| | Investment Associate | 23,000 | 35,000 |
| | Investment Analyst | 12,000 | 23,000 |
| PUBLIC | Chief Investment Officer | 125,000 | 190,000+ |
| SECTOR | Head of Investments / Investment Director | 80,000 | 140,000+ |
| | Investment Principal | 75,000 | 105,000 |
| | VP / Asset Class Specialist | 60,000 | 85,000 |
| | Investment Senior Associate | 50,000 | 70,000 |
| | Investment Associate | 40,000 | 55,000 |
| | Investment Analyst | 30,000 | 40,000 |
| ASSET | Head of Asset Management | 75,000 | 110,000 |
| MANAGEMENT | Head of Private Equity | 75,000 | 110,000 |
| | Head of Business Development | 70,000 | 95,000 |
| | Head of Real Estate | 60,000 | 90,000 |
| | Business Development Senior Manager | 45,000 | 65,000 |
| | Fund/Portfolio Manager | 32,000 | 50,000 |
| | Business Development Manager | 33,000 | 47,000 |
| | Investment Associate | 25,000 | 33,000 |
| | Investment Analyst | 12,000 | 20,000 |
| INVESTMENT | Managing Director | 90,000 | 135,000+ |
| BANKING | Head | 75,000 | 110,000+ |
| | Director | 60,000 | 80,000 |
| | Vice President | 40,000 | 60,000 |
| | Senior Associate | 30,000 | 45,000 |
| | Associate | 23,000 | 35,000 |
| | Analyst | 15,000 | 23,000 |



UAE SALARY GUIDE 2020 LEGAL

Market rate salary ranges in the UAE's legal sector were flat in 2019 and are expected to remain so in 2020 with 0% increase, reflecting subdued growth in the industry at present.

There has been an uplift in organisations allocating additional efforts in reducing their external counsel costs by investing in their internal Counsel teams. Investments in growing in-house legal teams are based on the cost of legal advice in the UAE, which has become more streamlined and less inflated in recent years with regulatory changes to the country's legal system.

Over the past year, there has been an uptick in legal dispute work in the UAE, as firms seek to preserve cash flow at the expense of protecting business relationships. In transactional law, momentum continues, but the deal flow in other markets such as Saudi Arabia, which is implementing its Vision 2030 economic diversification roadmap and working to entice more global inward investment, is busier, our experts note.

Dubai remains the UAE's hub for international law firms, while in Abu Dhabi there has been an increase in private practice professionals working in-house within government departments and corporates.

For legal professionals seeking new roles, the main drivers are lack of opportunity for promotion in their own firms, desire for larger remuneration packages, increased mentorship and more consideration of their families and the need for a better work-life balance. Many in-house lawyers for UAE corporates have dealt with challenging market conditions in various industry sectors over the past few years and seek rewarding work within private practice.

The UAE remains the top source market for recruitment of legal candidates within the country, especially for in-house positions, while the UK, Australia, Ireland and New Zealand remain the most popular source markets for private practice firms. The GCC and Levant, Lebanon and Jordan especially, and Egypt, are other popular source markets and this is expected to continue in 2020.

To retain and attract talented legal professionals, businesses must offer clear career progression and support, a flexible working environment and constant feedback, this is particularly important for the younger generations. In this regard, firms must respond better to changing market demographics, for example offering new and existing recruits one-on-one mentorship and engagement.



LEGAL

| ROLES | TITLE | MIN | MAX |
|----------------|------------------------------|---------|---------|
| PRIVATE | Partner (5+ yrs) | 100,000 | 150,000 |
| PRACTICE | Partner (1-4 yrs) | 70,000 | 100,000 |
| REGIONAL FIRMS | Counsel | 50,000 | 85,000 |
| | Senior Associate | 40,000 | 70,000 |
| | Associate | 30,000 | 50,000 |
| | Newly Qualified | 20,000 | 35,000 |
| | Paralegal | 15,000 | 25,000 |
| | Legal Secretary | 13,000 | 20,000 |
| PRIVATE | Partner (5+ yrs) | 110,000 | 200,000 |
| PRACTICE | Partner (1-4 yrs) | 80,000 | 110,000 |
| US & UK FIRMS | Counsel | 75,000 | 100,000 |
| | Senior Associate | 50,000 | 75,000 |
| | Associate | 30,000 | 50,000 |
| | Newly Qualified | 30,000 | 45,000 |
| | Paralegal | 17,000 | 30,000 |
| | Legal Secretary | 15,000 | 25,000 |
| IN HOUSE | Chief General Counsel | 90,000 | 120,000 |
| | Director / Head | 70,000 | 100,000 |
| | General Counsel | 60,000 | 75,000 |
| | Senior Legal Counsel | 40,000 | 55,000 |
| | Legal Counsel | 40,000 | 50,000 |
| | Junior Legal Counsel/Advisor | 25,000 | 40,000 |
| | Paralegal | 15,000 | 24,000 |
| | Legal Secretary | 13,000 | 20,000 |



UAE SALARY GUIDE 2020 MANUFACTURING & SUPPLY CHAIN

Market rate salary ranges in manufacturing and supply chain saw minimal changes in 2019, save for a slight increase in pay for managerial roles, predicting 2% increase for 2020. UAE manufacturing firms reported a need to hire new professionals that year, but also said that manpower plans and budgets did not allow for ambitious recruitment strategies amid a modest market, our experts say.

Levels of recruitment activity in 2020 are expected to be roughly the same as 2019, but there will be substantially more activity in Abu Dhabi, as the government progresses its Dh50 billion package of 'Ghadan 21' initiatives to boost the economy and encourage more significant investment in the private sector.

That being said, manufacturing activity in nearby Al Ain is gaining momentum, while Dubai will continue to register solid levels of activity. Some international companies appear to be struggling in terms of building up their workforce and building up new volumes of work. On the other hand, local firms, which typically have the advantage of deeper embedded knowledge of the market, appear to be more resilient, our experts note.

Procurement, quality control, and research and development (R&D) roles are likely to be most indemand in the coming months, and firms seek professionals with a hands-on approach and years of industry experience. This differs from previous years when professionals with high levels of education and numerous qualifications were deemed more important than those with 'at the coalface' experience. For some under-developed industries, global expertise remains essential, but regional experience as increasingly crucial for businesses.

2020 will bring continued challenges concerning the availability of human capital in manufacturing and supply chain across the whole of the Middle East. Some roles are being affected by technological advances, including automation, reducing labour costs, and offering the potential to forecast higher profit margins.

Securing a stable role for at least the next 3-5 years is the biggest priority for jobseekers in this sector and will continue to be so in 2020. There have been a large volume of redundancies and restructurings among manufacturing and supply chain firms in recent years, and candidates seek increased job security.

Many other professionals are looking for greater responsibility in a new role, as their current employer may not offer sufficient opportunities for promotion. Businesses looking to hire manufacturing and supply chain professionals should offer personal and professional development programmes to attract new recruits and build up their confidence in and commitment to the firm.



MANUFACTURING & SUPPLY CHAIN

| ROLES | TITLE | MIN | MAX |
|---------------|---|--------|---------|
| MANUFACTURING | Managing Director | 94,000 | 130,000 |
| | Operations Director | 77,000 | 110,000 |
| | Chief Production Officer | 65,000 | 80,000 |
| | General Manager | 53,000 | 75,000 |
| | Head of R&D | 33,000 | 45,000 |
| | Operations Manager | 27,000 | 42,000 |
| | Plant / Factory / Manufacturing Manager | 27,000 | 40,000 |
| | Production Manager | 27,000 | 35,000 |
| | Process Development Manager | 23,000 | 34,000 |
| | Quality Manager Assurance and Control | 24,000 | 30,000 |
| | Master Black Belt | 17,000 | 28,000 |
| | HSE Manager | 20,000 | 28,000 |
| | Maintenance Manager | 18,000 | 27,000 |
| | Process Innovation Manager | 17,000 | 22,000 |
| | Lean Six Sigma Black Belt | 15,000 | 21,000 |
| | Continuous Improvement Manager | 15,000 | 20,000 |
| | HSE Engineer | 13,000 | 18,000 |
| | Production Supervisor | 10,000 | 17,000 |
| | Quality Engineer Assurance and Control | 12,000 | 15,000 |
| | Civil Engineer | 8,000 | 15,000 |
| | Design Engineer | 8,000 | 15,000 |
| | Process Engineer | 11,000 | 14,000 |
| | Manufacturing Engineer | 11,000 | 14,000 |
| | Maintenance Engineer | 9,000 | 13,000 |
| | Electrical Engineer | 9,000 | 13,000 |
| | Mechanical Engineer | 9,000 | 12,000 |



MANUFACTURING & SUPPLY CHAIN

| ROLES | TITLE | MIN | MAX |
|--------------|----------------------------------|--------|--------|
| SUPPLY CHAIN | General Manager | 58,000 | 90,000 |
| | Procurement Director | 47,000 | 68,000 |
| | Supply Chain Director | 45,000 | 65,000 |
| | Supply Chain Manager | 23,000 | 37,000 |
| | Trade Compliance Manager | 18,000 | 36,000 |
| | Procurement Manager | 25,000 | 35,000 |
| | Operations Manager | 19,000 | 35,000 |
| | Contracts Manager | 24,000 | 29,000 |
| | Category Manager | 22,000 | 26,000 |
| | Demand / Supply Planning Manager | 20,000 | 25,000 |
| | Logistics Manager | 15,000 | 25,000 |
| | Bid Manager | 17,000 | 25,000 |
| | Materials Manager | 15,000 | 24,000 |
| | Senior Contracts Engineer | 14,000 | 22,000 |
| | Warehouse Manager | 14,000 | 19,000 |
| | Demand / Supply Planner | 10,000 | 15,000 |
| | Buyer | 10,000 | 13,000 |
| | Materials Engineer | 9,000 | 13,000 |
| | Warehouse Supervisor | 8,000 | 12,000 |



UAE SALARY GUIDE 2020 PUBLIC SECTOR

UAE government departments and state entities are rolling out national economic development initiatives including the UAE's Vision 2021, Abu Dhabi's economic Vision 2030 and the Dh50 billion 'Ghadan 21' stimulus programme, all of which are a boon for the country's employment market.

While salaries in the UAE public sector were flat in 2019, hiring activity is expected to accelerate in 2020, and organisations will be under pressure to offer competitive packages to Emirati and expatriate staff. However, we do not predict any significant salary range increases in 2020.

In the year ahead, numerous factors will positively impact the broader UAE economy and invigorate the job market. Tourism, culture, sustainability and innovation initiatives implemented under Ghadan 21 will boost the demand among Abu Dhabi's government and semi-government departments for specialist expertise from the local and regional markets, with a focus on Emirati talent.

Higher levels of hiring in Abu Dhabi compared to neighbouring Dubai will continue in 2020, although infrastructure investments in the run-up to Expo 2020 Dubai and other projects in the emirate will drive public sector hiring in the year ahead. The UAE's announcement of 10-year visas for scientists, investors and other professionals in the medical, research and technical fields will help to attract top minds from overseas.

On a macro level, global oil prices are set to average above \$60 per barrel in 2020, and the UAE's GDP growth is set to lift to 2.5% from 1.6% in 2019, according to the International Monetary Fund, positively impacting budgets and sentiment.

The most in-demand public sector roles in 2020 will be economists, public policy experts and sustainability advisors. The main drivers for candidates seeking a new role will be the desire to be part of new and exciting government-led projects or recently established state and state-affiliated entities. Many government departments have new leaders and a new vision to transform the economy, and candidates are jostling to be part of the journey. Others are only looking for career growth and the opportunity to learn, develop and be promoted.

Still, some challenges affecting hiring in the UAE's public sector in 2019 and are expected to persist in the year ahead. International private sector consultants are willing to move over to government entities on a short-term advisory basis, which is causing issues with retention, while high salary expectations among top Emirati talent is challenging public sector budgets.

Hire of international expats has declined of late, our experts say, but that is for a positive reason. Levels of domestic expertise in the UAE and broader GCC are improving, increasing the talent pool among UAE nationals and others from the region. Nonetheless, the traditional overseas markets of the UK, Europe, Asia-Pacific and North America remain key source markets for recruits. Other GCC countries are also attractive recruitment markets for organisations due to geographical proximity and cultural ties.

There are no significant skills gaps among UAE public sector workers, our clients say. However, to attract and retain the best talent, organisations should help Emirati talent develop their careers through training programmes; create flexible working environments and develop a culture of mentorship within teams.



PUBLIC SECTOR

| ROLES | MIN | MAX |
|--|---------|---------|
| Undersecretary | 125,000 | 175,000 |
| Executive Director | 90,000 | 130,000 |
| Chief Economist | 80,000 | 130,000 |
| Assistant Undersecretary | 100,000 | 120,000 |
| Chief of Staff and Human Capital | 70,000 | 110,000 |
| Chief of Administration & Shared Services | 70,000 | 110,000 |
| International Subject Matter Expert/Advisor | 70,000 | 100,000 |
| Chief of Communications | 65,000 | 95,000 |
| Public Policy Director | 60,000 | 90,000 |
| Director of Administration & Shared Services | 50,000 | 80,000 |
| Director of Human Resources | 50,000 | 75,000 |
| Deputy Director | 50,000 | 75,000 |
| Senior Economist | 45,000 | 65,000 |
| Policy Specialist | 35,000 | 50,000 |
| Economist | 22,000 | 35,000 |
| Policy Analyst | 18,000 | 28,000 |



UAE SALARY GUIDE 2020 SALES & MARKETING

Companies adopted a cautious approach to hiring sales and marketing professionals in 2019, often extending recruitment processes to bring the right person on board. Market rate salary ranges in this sector were either flat or saw a slight increase as a result, and we expect a marginal increase in 2020 at 1%

For this report, sales and marketing roles span multiple industries including technical, manufacturing, building materials, oil and gas, marketing and communication, FMCG (mainly food and beverage), retail (consumer goods), and healthcare, including medical devices and pharmaceutical.

In the UAE's boom years, sales and marketing roles were often considered 'two-a-penny', but the market has matured over the decades and companies have realised there are sizeable costs involved if they make the wrong hire, in terms of lack of productivity, loss cost of training and, potentially, the cost of high turnover.

As a result, organisations are increasingly prudent in their hiring strategies, and this trend is expected to continue in 2020. Selection processes are typically lengthier than in the past to ensure candidates can fulfil the requirements of the role, and organisations generally are recruiting for fewer positions in general, placing a heavy emphasis on ensuring the right cultural fit and skillsets. Salaries are likely to remain flat or negative in the year ahead, our experts say.

However, there are indications of a significant uptick in sales and marketing recruitment in the UAE in 2020 The most significant driver is Expo 2020 Dubai, the international mega-event that runs from October to the following April. It is expected to boost the volume of new hires in this sector by around 2.5% year on year, our experts say.

Dubai will continue to be the busiest part of the UAE for sales and marketing recruitment, but activity in Abu Dhabi is set to pick up by the end of 2019 and

into 2020, on the back of government-backed projects to boost the economy. Communications jobs and senior-level sales roles are expected to be among the UAE's most in-demand sales and marketing roles in 2020.

To attract and retain the best talent, firms should offer clear potential for career growth, as well as job security, competitive packages and more opportunities for training and career development. The latter is perceived by the industry as crucial in boosting staff retention.

One relatively new characteristic of the sales and marketing outlook is a focus on recruiting staff from within the UAE, or those who otherwise have experience of working in the GCC, rather than sourcing candidates from developed markets. This trend is likely to continue in 2020.



SALES & MARKETING

| ROLES | TITLE | MIN | MAX |
|------------|-----------------------------------|--------|--------|
| FMCG | General Manager | 55,000 | 64,000 |
| | Sales Director | 40,000 | 50,000 |
| | Country Manager | 40,000 | 45,000 |
| | Regional Sales Manager | 35,000 | 40,000 |
| | Area Sales Manager | 20,000 | 30,000 |
| | Sales Manager | 20,000 | 30,000 |
| | Brand Manager | 15,000 | 20,000 |
| | Key Account Manager | 15,000 | 18,000 |
| | Trade Marketing Manager | 15,000 | 18,000 |
| | Sales Executive | 10,000 | 15,000 |
| HEALTHCARE | Regional Commercial Director | 53,000 | 59,000 |
| | Regional Sales Director | 48,000 | 52,000 |
| | Country Manager | 38,000 | 46,000 |
| | Regional Commercial Manager | 33,000 | 39,000 |
| | Regional Sales Manager | 33,000 | 38,000 |
| | Market Access Manager | 29,000 | 36,000 |
| | Area Sales Manager | 26,000 | 32,000 |
| | Snr. Business Development Manager | 25,000 | 32,000 |
| | Business Development Manager | 22,000 | 30,000 |
| | Product Specialist | 18,000 | 25,000 |
| | Sales Representative | 17,000 | 23,000 |
| | Key Account Manager | 17,000 | 23,000 |
| RETAIL | General Manager | 50,000 | 58,000 |
| | Sales Director | 45,000 | 50,000 |
| | Regional Sales Manager | 30,000 | 36,000 |
| | Regional Brand Manager | 20,000 | 25,000 |
| | Operations Manager | 18,000 | 21,000 |
| | Area Sales Manager | 15,000 | 18,000 |
| | Key Account Manager | 15,000 | 18,000 |
| | Store Manager | 12,000 | 18,000 |
| | Sales Executive | 8,000 | 12,000 |
| | Sales Assistant | 5,000 | 8,000 |



SALES & MARKETING

| ROLES | TITLE | MIN | MAX |
|-----------------|----------------------------------|--------|--------|
| MARKETING & | Regional Commercial Director | 55,000 | 69,000 |
| COMMUNICATIONS | Head of Corporate Communications | 51,000 | 65,000 |
| | Marketing Director | 40,000 | 50,000 |
| | Digital Account Director | 35,000 | 42,000 |
| | PR Account Director | 30,000 | 40,000 |
| | Corporate Communications Manager | 31,000 | 36,000 |
| | Digital Account Manager | 25,000 | 28,000 |
| | CMI Manager | 20,000 | 25,000 |
| | PR Account Manager | 18,000 | 25,000 |
| | Marketing Manager | 20,000 | 24,000 |
| | PR Account Executive | 11,000 | 18,000 |
| | Marketing Executive | 10,000 | 17,000 |
| TECHNICAL SALES | Sales Director | 52,000 | 65,000 |
| | Regional Sales Manager | 30,000 | 35,000 |
| | Sales Manager | 25,000 | 33,000 |
| | District Manager | 25,000 | 32,000 |
| | Technical Sales Manager | 20,000 | 25,000 |
| | Technical Account Manager | 15,000 | 17,000 |
| | Sales Engineer | 12,000 | 16,000 |
| | Systems Engineer | 12,000 | 16,000 |
| | Application Sales Engineer | 9,000 | 13,000 |
| | Inside Sales Engineer | 9,000 | 12,000 |



UAE SALARY GUIDE 2020 STRATEGY

The UAE's strategy and consulting sector is more competitive than ever, driven by growth in industries such as healthcare, energy and technology, media and telecoms (TMT), together with a pick-up in regional IPOs and corporate transformation programmes as firms position themselves for future growth.

Market rate salary ranges in 2019 increased by a healthy 5% and we expect to see the same growth in salary ranges for 2020. Although there was a degree of variation depending on the type of candidate and specifics of their positions; bilingual Arabic-English consultants with public sector experience are in exceptionally high demand, inflating salaries as firms compete for the best. Many companies have struggled to lure such candidates from competitors, and this is expected to remain a challenge in 2020, our experts say.

Salaries in this sector are also dependent on location, level of specialist experience and language skills. Consulting organisations pay slightly more for individuals based in Abu Dhabi compared to Dubai. This reflects the fact that Abu Dhabi sees a significant upturn in recruitment activity compared to 2018 and earlier when lower oil prices muted industry growth. Meanwhile, healthcare, TMT and energy firms are paying more due to high levels of growth in these industries, and this trend is set to continue.

Another factor impacting strategy sector hiring is technological change. Advances in technology have disrupted many firms' operations in recent years and prompted them to rethink aspects of their business. As a result, strategy consultants are expected to possess a more in-depth knowledge of technology and its impact than they were previously. Our experts predict a moderate increase in hires in this sector in 2020, with the exception of Abu Dhabi, which will be increasingly active.

Quality of work-life balance sits among the most common motivators for professionals moving into industry roles rather than consulting. For senior candidates, the biggest driver for changing jobs is the opportunity to take organisations through significant transformations and IPOs, or otherwise lead companies through ambitious growth plans. Others are motivated to switch roles by the specific projects firms are working on, and the potential for career development.

To secure the best candidates, recruitment processes must be as streamlined as possible, as the market is highly competitive and different organisations are competing for the same talent. They must also strive to achieve a positive candidate experience during the interview and selection stage, and create an appealing company culture to gain an edge over competitors.

The top source markets for UAE strategy staff include Europe, Lebanon, Jordan and Turkey.



STRATEGY

| ROLES | TITLE | MIN | MAX |
|----------------|------------------------|----------|---------|
| PRIVATE SECTOR | Chief Strategy Officer | 79,000 | 125,000 |
| | Director | 59,000 | 75,000 |
| | Manager | 31,000 | 43,000 |
| | Analyst | 17,000 | 22,000 |
| TIER 1 & 2 | Partner | 125,000+ | |
| FIRMS | Principal | 81,000 | 92,000 |
| | Engagement Manager | 54,000 | 63,000 |
| | Associate | 37,000 | 49,000 |
| | Business Analyst | 19,000 | 33,000 |
| MANAGEMENT | Partner (5+ yrs) | 150,000+ | |
| CONSULTING | Partner (1-4 yrs) | 90,000 | 110,000 |
| | Director | 55,000 | 70,000 |
| | Senior Manager | 41,000 | 48,000 |
| | Manager | 31,000 | 36,000 |
| | Senior Consultant | 20,000 | 24,000 |
| | Consultant | 14,000 | 18,000 |
| PUBLIC | Head of Strategy | 85,000 | 130,000 |
| SECTOR | Head of PMO | 70,000 | 80,000 |
| | Strategy Director | 70,000 | 80,000 |
| | PMO Manager | 45,000 | 55,000 |
| | Strategy Manager | 37,000 | 50,000 |
| | Strategy Analyst | 18,000 | 25,000 |
| | PMO Coordinator | 15,000 | 22,000 |
| | | <u> </u> | |



UAE SALARY GUIDE 2020 TECHNOLOGY

Technology professionals in the UAE are in high demand, as technological advances disrupt industries and businesses position themselves for the next phase of growth. We expect 2% increase in market-rate salary ranges in 2020.

For example, there has been a marked increase in technology job openings in the banking sector, as lenders digitalise their operations. In retail, profound changes in the way consumers spend money have led to increased employment opportunities. Global e-commerce giant Amazon's entry to the Middle East through its acquisition of UAE-based Souq.com marked a pivotal moment for the region's family retail conglomerates, forcing them to re-evaluate their operations and adopt pioneering technology; otherwise, they risk falling behind the curve.

As a result, there has been an influx of technology talent to the UAE market, which has kept salary increases in this sector steady at 1-3% in 2019. For this report, technology roles include roles within technology companies, vendor firms (companies selling technology equipment, software or services), consultancies, digital and end-user roles (which cover all industries).

Demand for professionals in emerging technologies, such as robotics and artificial intelligence (AI) is expected to grow in 2020, as industries realise the importance of offering customers a seamless, digitalised experience. Data scientists, data architects and software developers will also be highly sought after as businesses recognise the value in capturing and deploying data-driven insights.

Cybersecurity roles will be another critical function in the year ahead, while interest in open source application (app) development has boosted demand for professionals with API (application programme interface) skills to build the relevant software.

Meanwhile, the growth of UAE start-ups and financial technology (FinTech) firms is pushing up demand for web and mobile developers. Businesses are also looking to the Internet of Things (IoT) the concept of everyday devices wired up to the internet prompting demand for network engineers across the UAE.

Finally, CIOs (chief information officers) at large UAE organisations are under pressure to grow profit by making better use of cloud technologies. This is fuelling demand for senior professionals with experience in leading and transforming businesses through cloud computing. The Middle East has among the world's lowest level of spending on cloud computing, and that is mostly due to governments are fearful of data moving out of their jurisdictions and across borders. This is denting hiring in this field. Bahrain has announced a new law permitting international companies to apply their legal authority to cloud data stored in the country. As other GCC countries follow suit, hiring of cloud professionals is expected to grow.

Due to rapid evolution in the technology sector, clients have grappled with numerous challenges impacting recruitment. Some vendor firms have closed regional offices in favour of working fully through virtual channels to cut costs. Other challenges include a limited number of UAE nationals with skills in emerging technologies.

To stay competitive, firms should seek exciting and modern ways of utilising technology to lure the most talented and ambitious candidates.



TECHNOLOGY

| ROLES | TITLE | MIN | MAX |
|-------------|-------------------------------------|---------|---------|
| CLIENT | Chief Digital Officer | 90,000 | 135,000 |
| | Digital Marketing Director | 44,000 | 67,000 |
| | Head of Digital | 52,000 | 67,000 |
| | Senior Digital Marketing Manager | 34,000 | 44,000 |
| | Senior Digital Marketing Executive | 19,000 | 24,000 |
| | Digital Marketing Manager | 24,000 | 34,000 |
| | Digital Marketing Executive | 15,000 | 19,000 |
| CREATIVE | CX (UX, XD, SX) Managing Consultant | 36,000 | 41,000 |
| AGENCY | CX (UX, XD, SX) Consultant | 21,000 | 28,500 |
| | UX/UI Designer | 19,000 | 24,500 |
| CONSULTANCY | Partner (5+ yrs) | 110,000 | 162,000 |
| | Partner (1-4 yrs) | 81,000 | 107,000 |
| | Director | 45,500 | 65,000 |
| | Snr Manager | 30,500 | 39,000 |
| | Manager | 21,000 | 31,000 |
| | Snr Consultant | 17,000 | 21,500 |
| | Consultant | 14,000 | 18,500 |
| | | | |



TECHNOLOGY

| ROLES | TITLE | MIN | MAX |
|-------------|---|--------|---------|
| INFORMATION | Chief Information Officer (CIO) | 85,500 | 111,000 |
| TECHNOLOGY | Chief Information Security Officer (CISO) | 79,000 | 86,000 |
| | Head of I.T | 42,500 | 66,000 |
| | Lead Architect | 47,500 | 60,500 |
| | I.T Manager | 32,000 | 40,500 |
| | Service Delivery Manager | 26,500 | 30,000 |
| | Service Desk Team Leader | 17,000 | 23,000 |
| | Network Engineer | 13,000 | 16,500 |
| VENDOR | VP of Sales | 74,000 | 96,000 |
| | Country Manager | 59,000 | 65,500 |
| | Sales Director | 42,500 | 53,000 |
| | Pre-Sales Director | 42,500 | 50,000 |
| | Professional Services Director | 40,500 | 47,000 |
| | Sales Manager | 29,500 | 37,000 |
| | Pre-Sales Manager | 29,500 | 36,000 |
| | Professional Services Manager | 25,500 | 31,500 |
| | Pre-Sales Engineer | 20,400 | 28,500 |
| | Inside Sales Manager | 18,000 | 23,500 |
| | Inside Sales | 11,000 | 13,500 |



UAE SALARY GUIDE 2020 TELECOMMUNICATIONS

Market rate salary ranges in the UAE telecommunications industry rose by 2% on average in 2019, suggesting a slow yet continuous increase in market salary ranges of 2% in 2020.

The industry has undergone macroeconomic and sector-wide shifts, which have impacted providers across all aspects of the industry, including vendor, carrier and internet service provider (ISP) verticals.

Among the challenges facing the industry globally as well as regionally, are a decline in voice revenues and decreasing termination rates, which are squeezing profits. Over-the-top (OTT) services, such as WhatsApp, Snapchat, Facebook Messenger and Skype, are replacing voice and SMS as the primary method of communication for consumers and businesses, while the cannibalisation of traditional telecoms infrastructure by VoLTE and VoIP (voice-over-internet protocol) technologies is a further threat to traditional business models in this space.

Cutting costs will, therefore, be crucial for telcos in the years ahead, which could lower recruitment activity. At the same time, traditional telecoms providers are facing rising competition from new industry players that are snapping up UAE talent.

The drive to develop pioneering 5G and other emerging technologies will bring fresh opportunities for employment in telecoms, our experts say. The UAE's state telcos, Etisalat and Du, are both trialling pilot 5G services and stand ready to invest more money in what could be a lucrative field. Soaring appetite for data services is another game-changer in the industry, and many telecoms organisations are investing heavily in strategies to monetise data.

Business growth in a challenging market will depend on two things. First, establishing new services and, two, gaining new customers by recruiting talent with a strong commercial background. The most indemand roles in 2020 will be carrier and enterprise sales and pre-sales professionals, especially in data. Additionally, new roles are expected to be created as telecoms companies adopt other emerging technologies such as AI (artificial intelligence) and advanced analytics. AI, in particular, will play a crucial role in telecoms development in the years ahead as it helps in automating and improving backoffice operations and customer interactions. For example, customer service chatbots, speech recognition and predictive maintenance are already in use in some of the biggest telcos around the world and are expected to be adopted in the UAE in future.

Candidates with commercial experience of 5G and IoT (Internet of Things) will continue to be in short supply, particularly among UAE nationals, our experts say. Telecoms job requisites have been open for longer than in the past due to the challenge of finding the right candidate, and many vendors, carriers and operators are targeting developed markets to recruit talent.

For candidates, the main drivers for changing jobs are career development prospects, as many have been in the same position for years, and, for international recruits, the opportunity to move to the UAE with its tax-free opportunities and appealing lifestyle.

With so many changes afoot, businesses are increasingly seeking new telecoms leaders with multiple skills including people management, business risk analysis and the flexibility to adapt the business as the goalposts change.



TELECOMMUNICATIONS

| ROLES | MIN | MAX |
|--|--------|---------|
| Chief Commercial Officer / VP of Sales | 94,500 | 120,500 |
| Country Head / General Manager / Sales Director | 67,000 | 90,500 |
| Solutions Architect | 39,000 | 61,000 |
| Regional Sales Manager / Account Director | 45,500 | 60,000 |
| Pre-Sales Director | 43,500 | 60,000 |
| Enterprise Sales / Territory Sales Manager / Account Manager | 36,500 | 45,461 |
| Customer Project Manager | 32,000 | 39,000 |
| Account Executive | 27,500 | 37,500 |
| Pre-Sales Manager | 30,500 | 35,500 |
| Pre-Sales Engineer | 21,500 | 26,500 |
| Network Specialist | 16,500 | 25,000 |
| Inside Sales Manager | 19,500 | 24,500 |
| | | |